

March 9, 2026

**ATTY. SUZY CLAIRE R. SELLEZA**

Head – Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.

Dear Atty. Selleza:

We write in compliance with the Exchange’s request for clarification with respect to the news article in Daily Tribune on March 9, 2026, entitled “*EDC allots Indonesian geothermal wells \$30M*”. The article reported in part that:

*“Energy Development Corp. (EDC), a unit of First Gen Corp., is spending about \$30 million on the initial exploration and drilling of geothermal projects in Indonesia as it expands its international portfolio.*

*EDC president and COO Jerome H. Cainglet said the company is still in the early stages of exploration, with the first well expected later this year and two to three additional wells planned next year, depending on early results.*

*“For us to be able to develop around 400 to 500 megawatts (MW) in a country as rich in geothermal as Indonesia, we are still at the early stages. So we’re looking at around \$30 million for the exploration and initial drilling,” Cainglet said.*

*The company is targeting six geothermal sites, beginning with a well in West Java near the island’s main demand center, followed by drilling in Flores, Jambi, West Sumatra and Central Sulawesi.*

*Through its subsidiary PT FirstGen Geothermal Indonesia, FirstGen has partnered with PT DSSR Daya Mas Sakti, part of Indonesia’s Sinar Mas Group, to develop a 440-megawatt geothermal portfolio across the country.*

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*Indonesia has about 40 percent of the world’s geothermal resources, roughly 24 gigawatts, but only 10 percent has been tapped.*

*Locally, EDC operates nearly 1,400 MW of renewable energy, representing 17 percent of national capacity. Its geothermal portfolio of over 1,000 MW*

*accounts for 56 percent of the country's total, making the Philippines the world's third-largest geothermal producer.*

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We confirm that all statements quoted in the news article are accurate.

Very truly yours,



**Ryan Z. Velasco**

Vice President,

Corporate Information Officer,

Head of Corporate Strategy and Planning